

Cyber Security Risk Information Sharing Program (CRISP) Overview, Budget Projection and Proposed Funding Allocation

Introduction and Executive Summary

This document provides additional background on CRISP, NERC's proposed role, budget and funding requirements, as well as projected impacts on NERC's assessments to load serving entities. This information, together with feedback from stakeholders, will be considered by NERC's Finance and Audit Committee and Board of Trustees in connection with the review and approval of NERC's 2015 business plan and budget. Given the significance of this undertaking and the special funding arrangements being proposed, this information is being presented as a separate addendum to the July 15, 2014 business plan and budget rather than being directly incorporated into the July 15, 2014 updated draft of NERC's 2015 business plan and budget which is being posted contemporaneously with the posting of this addendum.

Background

CRISP is a voluntary program to facilitate the exchange of detailed cybersecurity information between electric utilities, the Electricity Sector Information Sharing and Analysis Center (ES-ISAC), the US Department of Energy (DOE), and Pacific Northwest National Laboratory (PNNL), to enable electric power critical infrastructure operators to better protect their networks from sophisticated cyber threats. The program uses passive sensors called Information Sharing Devices ("ISDs") to collect and transmit cybersecurity information from each site for analysis. CRISP also incorporates additional information exchange capabilities that permit some outputs from the analysis to be shared more broadly with the entire electricity sector, improving the overall sector cybersecurity posture. CRISP has two differentiators from other commercially available cyber risk monitoring services. The first is the intent and ability to integrate other cyber related threat information provided through governmental sources with the cyber threat information gathered from the ISDs installed at the participant's sites. Second is the ability of the program to look across organizations within the electricity subsector, identifying correlation and trends.

Scope

The CRISP technology was deployed across the DOE networks over ten years ago. During the past several years, the technology has been deployed across five electric utilities through a DOE pilot program. Under the direction of DOE and in coordination with the Electricity Subsector Coordinating Council (ESCC), the deployment of CRISP is now transitioning from a pilot to broader deployment. While it will still only be deployed to a small subset of the industry, information derived from this program will be disseminated broadly to registered users of the ES-ISAC, enhancing the entire industry's cybersecurity posture. The ESCC has endorsed this program and its members have taken a leadership role in advocating industry participation and funding support. Twenty-eight (28) electric utility organizations have been preliminarily

identified for deployment of the CRISP capability, requiring an estimated 68 ISDs to be installed at the various sites.

Roles and Responsibilities

ES-ISAC

Under the contemplated structure, the ES-ISAC would assume the role of program manager for CRISP and would be responsible for providing certain agreed upon services to the participating electric utilities, including the oversight of the installation of the ISDs and associated analytical services. The ES-ISAC would provide a central point for coordination and be the hub for collaborative analysis of CRISP data. Additionally, unattributed CRISP reporting and data would be shared with registered users of the ES-ISAC portal providing more widespread benefits to industry. Initially, NERC would subcontract substantially all of these services to PNNL. The ES-ISAC would then work with PNNL and utility participants to evaluate the costs and benefits of NERC developing the capability to either performing these services in-house without PNNL support, with reduced PNNL support or through a combination of in-house and other commercially available subcontractor capabilities. This would be a major undertaking and require significant planning and investments by NERC in additional ES-ISAC personnel, software, hardware, equipment and services, as well as the receipt of additional corporate, budget and regulatory approvals.

PNNL and Argonne National Labs

PNNL is a United States Department of Energy National Laboratory, operated by Battelle with oversight by the Department of Energy. The main campus of the laboratory is in Richland, Washington. PNNL was the federal government's primary technical partner in establishing CRISP and would be the primary subcontractor to NERC in connection with the provision of CRISP services to participating utilities, subject to the potential use of different subcontractors in the future and NERC building additional internal capabilities to provide the services which would initially be provided by PNNL.

Pursuant to its subcontract with NERC, PNNL would be responsible for the deployment of the required technology, supporting infrastructure, analysis, and the technical capabilities. Argonne National Lab (ANL) supports and maintains certain core components necessary for CRISP and would provide this support through an inter-lab agreement with PNNL.

Technology

CRISP has three main technology elements. Together these elements provide the site with analysis of cybersecurity information, the ability to exchange cybersecurity threat information, and a means for secure data and voice communications across all CRISP participants. CRISP supplements a site's existing cybersecurity program and enables a level of collaboration that does not currently exist in the sector.

These three technology elements are:

- **Information Sharing Device (ISD)**
Hardware installed at the site that captures cybersecurity threat information for transmission to PNNL for analysis.
- **Cyber Fed Model (CFM)**
Software that enable the secure communication of cybersecurity threat information between PNNL, ANL, ES-ISAC, sites, and other participating organizations (government and non-government)
- **Contested Operations Network for Reporting and Detection (CONRAD)**
A secure communications device comprised of hardware and software that enables the secure voice and data transmission.

Technical Overview

Information Sharing Devices (ISD)

The CRISP ISD is a network device which uses commercial off the shelf hardware. It's placed at the transmitting site's (e.g. utility) network border, just outside the corporate firewall. Once the ISD is configured and activated, the data is encrypted and transmitted to PNNL for analysis. The ISD is not an intrusion prevention or detection system. It is a completely passive device that gathers cyber threat information necessary to understand the cyber threat tactics, techniques and procedures, and correlate information from across the CRISP sites with other cyber threat information made available by the government and other sources.

PNNL, with assistance from utility site personnel, will be responsible for the installation of the ISD, which will be owned and operated by the participating utility. ES-ISAC personnel also plan to be present on-site during these installations. PNNL will provide technical support to maintain the sensor operations and ensure proper communications with the ISD data repository. PNNL has already installed a number of ISDs at utilities which are planning to participate in the program, including utilities who participated in the DOE pilot program.

Cyber Fed Model (CFM)

Developed and operated by ANL, CFM is a software program that is installed on the site's computer and enables the exchange of cyber threat information with other CFM sites. ANL will support CFM installation at the sites through an inter-lab agreement with PNNL and can be done in conjunction with ISD installation. CFM provides a near real-time exchange of cyber threat information to and from participating organizations. It includes an encryption-based information-exchange protocol that allows the site to specifically determine who receives its data. Along with reports, and other situational-analysis information generated through CRISP, the data shared includes information regarding a combination of hostile IP addresses, DNS domains, and other threat indicators. This actionable data is provided to sites automatically (machine to machine) every 5-15 minutes. The ES-ISAC has already established a CFM node at the NERC Washington office. Given the proposed change in NERC and the ES-ISAC's role in overseeing CRISP, NERC has deferred making a decision regarding the installation of an ISD on

its network and, assuming receipt of all necessary corporate and regulatory authorizations to proceed with the program, will instead focus on overseeing installation of the ISDs at participating utility sites and performing the other functions and service described herein. In the future, NERC may decide to install an ISD on its network.

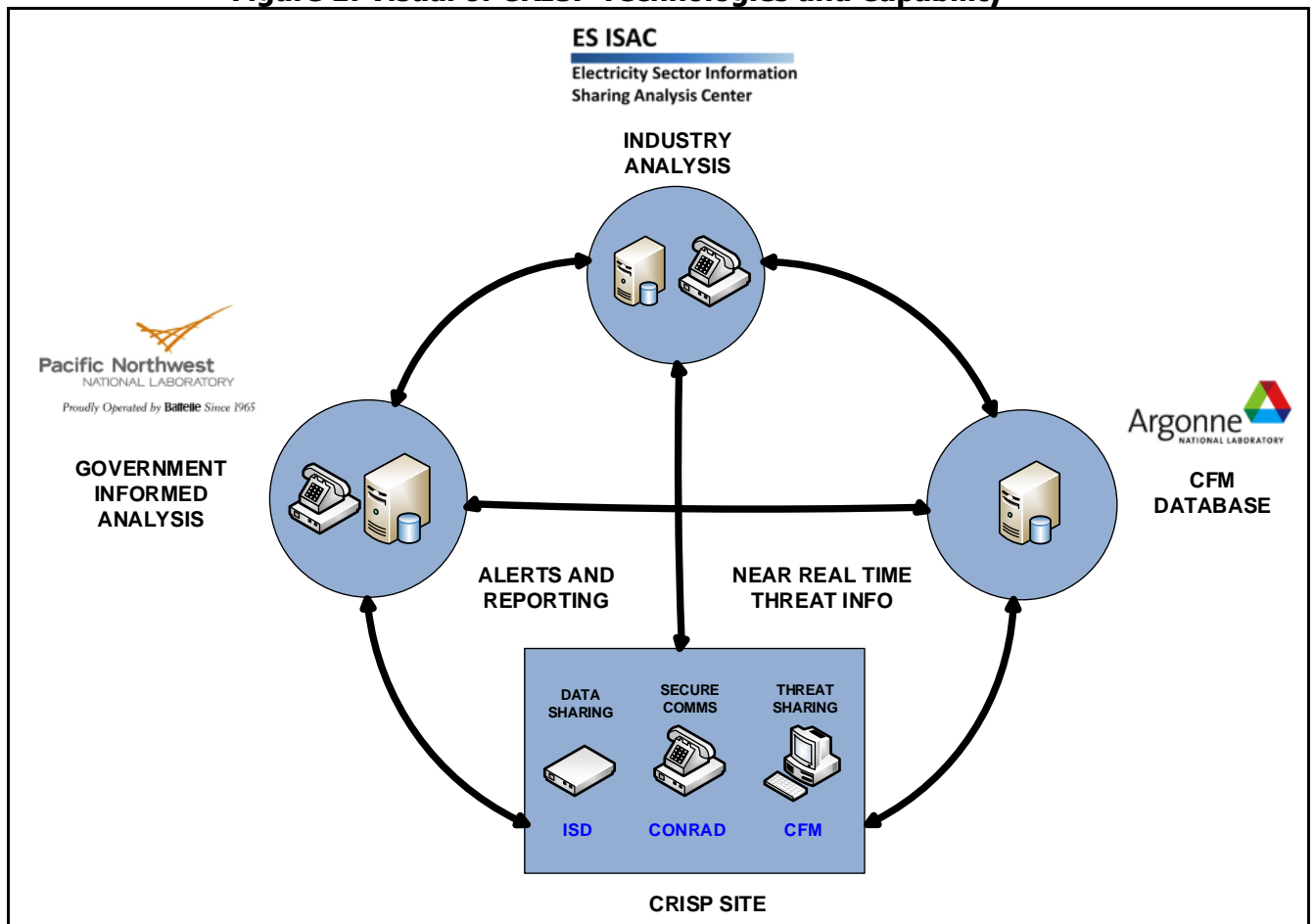
Contested Operations Network for Reporting and Detection (CONRAD)

The CONRAD device and communications network allows a compromised site to collaborate and coordinate with other sites to mitigate the threat without the perpetrating actor monitoring the communications. This secure network uses technologies which are approved by the National Security Agency and are commercially available.

CONRAD requires the installation of a network device at the site to encrypt and decrypt communications. CONRAD enables both data and voice communications. Installation of CONRAD can occur in conjunction with ISD installation.

Figure 1 on the next page provides a visual overview of CRISP's three primary technology elements.

Figure 1: Visual of CRISP Technologies and Capability



Overview of Contract Structure

Implementation of CRISP by NERC would be governed pursuant to a master agreement (“Master Agreement”) between NERC and the participating utilities. NERC would in-turn subcontract the majority of the services and obligations under the Master Agreement to PNNL pursuant to the terms of a subcontract (“PNNL Contract”) which would be executed contemporaneously with the execution of the Master Agreement. The terms and conditions of the Master Agreement and PNNL Contract are in the final stages of negotiation.

CRISP Budget

NERC’s projected CRISP budget will include two major categories of expense (1) the projected PNNL subcontract costs and (2) incremental ES-ISAC personnel, hardware, software, meeting, travel, legal, insurance and indirect expenses associated with NERC’s management and administration of CRISP and sharing of CRISP derived information through the ES-ISAC portal. NERC’s total projected CRISP budget is approximately \$9.3M. Each of the major expense categories are also further discussed below.

Preliminary PNNL Contract Budget

NERC is working with PNNL to develop a draft budget for CRISP. PNNL has provided an initial budget estimate of approximately \$7.57 million for the first 12 months of the program. The budget includes both hardware, personnel and other costs for ISD installation, as well as personnel, hardware, software and other expenses to provide the required monitoring and analytical services set forth in the Master Agreement.

NERC is in ongoing discussions with PNNL regarding supporting detail, including the terms and conditions of vendor subcontracts, software licensing, monthly cash flow requirements, etc. The PNNL budget assumes 28 participating entities in year 1 and installation of 68 ISDs, several of which have already been installed pursuant to separate interim agreements between PNNL and participating utilities.

Projected Additional Internal ES-ISAC Resource Needs and Expenses

In addition to projected PNNL subcontract expenses, NERC has developed a preliminary estimate of certain additional ES-ISAC resource needs and expenses to support CRISP. NERC is projecting a 2015 CRISP (internal) ES-ISAC CRISP budget of approximately \$1.75M, which is in addition to the projected PNNL subcontract costs of \$7.57M previously described.

Additional ES-ISAC Personnel Resources

Initial year one support for CRISP will require the addition of 2 FTEs in the ES-ISAC. One FTE will be a manager level position and will be responsible for the day-to-day oversight and management of the Master Agreement and PNNL Contract. The second FTE will be an analyst position focused on analysis of CRISP data and dissemination of information among CRISP participants and ES-ISAC registered users.

In the long term, additional personnel additions may be warranted to support CRISP, especially if the decision is made to transition significant portions of the CRISP support in-house as mentioned above. In the event NERC moves forward with this initiative, as the program gets up and running and moves through initial year, these needs will be further assessed in collaboration with participating utilities and subject to review as part of NERC's business plan and budget and associated processes, including the receipt of any required corporate and regulatory authorizations.

Additional ES-ISAC Data Storage, Hardware, Software, Meeting and Travel Expense and Professional Fees, Insurance and Indirect Cost Allocation

NERC is also projecting the need to increase data storage needs, acquire additional hardware and software and upgrade the ES-ISAC portal to facilitate the sharing of CRISP information with ES-ISAC registered users. Meeting and travel expenses are also projected to increase given the ES-ISAC's program oversight role. In addition, NERC anticipates the need to retain the assistance of outside counsel and other professionals to assist in the negotiation and

documentation of the potential transition of CRISP services from PNNL to NERC, and or other subcontractors or, alternatively, a potential renegotiation of the PNNL contract and the Master Agreement based on experience gained during the initial contract year. Indirect cost allocations are driven by the ratio of ES-ISAC FTEs to total FTEs. Therefore, the projected addition of FTEs to the ES-ISAC results in an increase in the allocation of indirect expenses

The following table provides a breakdown of the preliminary estimate of the additional ES-ISAC personnel, data storage, hardware, software, meeting, travel, conference, cellular, offices and professional fees and insurance expenses, together with a revised ES-ISAC indirect cost allocation. The terms of the Master Agreement also require NERC to procure Professional Liability and Cyber Information Security, Cyber Insurance, and Technology Errors and Omissions Liability insurance. NERC is working with its insurance broker regarding the sourcing of these insurance policies, scope of coverage and pricing, as well as the cost of pricing and procuring software copyright infringement coverage given that there will be a number key third party software applications used to support the program and services. The insurance cost estimate is a conservative placeholder based on very preliminary discussions with the company’s insurance broker. The cost of insurance specifically put in place in connection with CRISP which is over and above the NERC’s cost of insurance without CRISP will be added to the CRISP budget and be paid for by the participating utilities.

Personnel	\$459,251
Data Storage	\$300,000
Hardware and Software	\$100,000
ES-ISAC Portal Upgrades	\$100,000
Meetings, travel and conferences	\$50,000
Cellular and other Office costs	\$5,000
Professional Fees	\$250,000
Insurance	\$100,000
Indirect cost allocation	\$390,817
Total	\$1,755,068

Funding

All of the PNNL subcontract costs, which represent the majority of the CRISP budget and includes ISD installation costs and supporting data analysis provided by PNNL will be allocated to and funded directly by participating utilities pursuant to the terms of the Master Agreement. This funding is shown in the row labeled “Third Party Funding (CRISP)” on the ES-ISAC departmental comparative Statement of Activities in Attachment A.

With respect to the remaining projected incremental (internal) ES-ISAC CRISP resource needs and expenses totaling approximately \$1.75M described in the preceding section, management

recommends that these costs be shared equally between Load Serving Entities and CRISP participating utilities, with fifty percent (50%) of these costs be recovered through assessments, after taking into account allocations of penalty funds and interest¹. The remaining fifty percent (50%) would be recovered from participating utilities. Fifty (50%) of the total ES-ISAC internal budget of approximately \$1.75M, exclusive of PNNL costs, is equal to approximately \$878k (See Attachment A, row labeled "Total NERC Funding").

Sharing of these costs is appropriate given that anonymized information derived from CRISP would be disseminated broadly to the entire electricity subsector through the ES-ISAC, enhancing the entire electric power industry's cybersecurity posture. In the future management may propose changes to this sharing formula based on experience gained in its management of CRISP. However, for the initial contract year, a 50/50 sharing of these costs is reasonable, especially as the vast majority of the program costs will be funded directly by participating utilities. Any future changes in this allocation formula and costs recovered through assessments would be subject to NERC finance and audit committee, board of trustees and FERC review and approval of NERC's future business plans and budgets and associated assessments, after due consideration of stakeholder feedback.

Projected ES-ISAC and NERC Budget and Assessment Impact

Attachment A contains an analysis of the combined impact of the current estimate of the cost of the PNNL subcontract and the additional ES-ISAC resource needs and expenses described above, compared to the ES-ISAC budget presented in draft #2 of NERC's 2015 business plan and budget without CRISP. With CRISP, projected 2015 total funding requirements for the ES-ISAC are projected to increase from approximately \$4.5M to \$13.8M, an increase of approximately \$9.3M. (See Attachment A, row labeled "Total Budget (=B+C)").

Attachment B contains a preliminary analysis of the total impact of the estimated costs of CRISP on the budget and assessment projections presented in draft #2 of NERC's 2015 business plan and budget assuming, as previously described, fifty percent (50%) of the projected incremental internal ES-ISAC costs (exclusive of PNNL subcontract costs) will be recovered through assessments and the balance of the CRISP costs (including PNNL subcontract costs) paid directly to NERC by participating utilities. This results in an approximate \$496k, 1.0%, projected increase in total NERC assessments from draft 2, without CRISP, (6.6% increase to 7.6% increase).

The projected increase in assessments of approximately \$496k shown in Attachment B is less than the projected assessment impact of approximately \$861k shown in ES-ISAC comparative departmental comparative Statement of Activities in Attachment A due to the fact that the total amount of NERC's 2015 indirect costs were already included in NERC's draft 2015 budget without CRISP.

¹ Per FERC approved allocation policies applicable to NERC and Regional Entity budgets, penalty funds and interest earnings are allocated among departments based on the ratio of budgeted department FTEs to total FTEs.

Attachment A
2015 ES-ISAC Departmental Budget and CRISP Cost Analysis-Comparison to Draft #2

Statement of Activities and Fixed Assets Expenditures							
2014 Budget & Projection, and 2015 Budget							
ES-ISAC							
	2014 Budget	2014 Projection	Variance 2014 Projection v 2014 Budget Over(Under)	2015 Budget	Variance 2015 Budget v 2014 Budget Over(Under)	Draft 2 W/O CRISP 2015 Budget	Draft 2 CRISP 2015 Budget
Funding							
ERO Funding							
NERC Assessments	\$ 4,085,033	4,089,386	\$ 4,353	\$ 5,328,566	\$ 1,243,533	\$ 4,467,628	\$ 860,938
Penalty Sanctions	17,558	17,558	-	97,742	80,184	81,188	16,554
Total NERC Funding	\$ 4,102,591	\$ 4,106,944	\$ 4,353	\$ 5,426,307	\$ 1,323,716	\$ 4,548,815	\$ 877,492
Third-Party Funding (CRISP)	-	-	-	8,443,589	8,443,589	-	8,443,589
Testing Fees	-	-	-	-	-	-	-
Services & Software	-	-	-	-	-	-	-
Workshops	-	-	-	-	-	-	-
Interest	1,184	-	(1,184)	248	(936)	206	42
Miscellaneous	-	-	-	-	-	-	-
Total Funding (A)	\$ 4,103,775	\$ 4,106,944	\$ 3,169	\$ 13,870,144	\$ 9,766,369	\$ 4,549,021	\$ 9,321,123
Expenses							
Personnel Expenses							
Salaries	\$ 1,336,679	\$ 1,283,028	\$ (53,651)	\$ 1,733,405	\$ 396,726	\$ 1,370,048	\$ 363,357
Payroll Taxes	77,887	77,307	(580)	103,696	25,809	82,706	20,990
Benefits	135,474	128,072	(7,402)	186,739	51,265	152,786	33,953
Retirement Costs	151,967	141,032	(10,935)	195,059	43,092	154,108	40,951
Total Personnel Expenses	\$ 1,702,007	\$ 1,629,439	\$ (72,568)	\$ 2,218,899	\$ 516,892	\$ 1,759,648	\$ 459,251
Meeting Expenses							
Meetings	-	-	-	60,000	60,000	45,000	15,000
Travel	88,428	95,000	6,572	126,000	37,572	96,000	30,000
Conference Calls	-	19,848	19,848	24,885	24,885	19,885	5,000
Total Meeting Expenses	\$ 88,428	\$ 114,848	\$ 26,420	\$ 210,885	\$ 122,457	\$ 160,885	\$ 50,000
Operating Expenses							
Consultants & Contracts	\$ 786,450	\$ 701,600	\$ (84,850)	\$ 8,329,390	\$ 7,542,940	\$ 663,335	\$ 7,666,055
Office Rent	-	-	-	-	-	-	-
Office Costs	32,775	47,728	14,953	356,914	324,139	51,914	305,000
Professional Services	-	-	-	350,000	350,000	-	350,000
Miscellaneous	-	-	-	500	500	500	-
Depreciation	-	-	-	-	-	-	-
Total Operating Expenses	\$ 819,225	\$ 749,328	\$ (69,897)	\$ 9,036,804	\$ 8,217,579	\$ 715,749	\$ 8,321,055
Total Direct Expenses	\$ 2,609,660	\$ 2,493,615	\$ (116,045)	\$ 11,466,588	\$ 8,856,928	\$ 2,636,282	\$ 8,830,306
Indirect Expenses	\$ 1,451,372	\$ 1,610,555	\$ 159,183	\$ 2,173,799	\$ 722,428	\$ 1,804,996	\$ 368,803
Other Non-Operating Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses (B)	\$ 4,061,032	\$ 4,104,170	\$ 43,138	\$ 13,640,387	\$ 9,579,355	\$ 4,441,278	\$ 9,199,108
Change in Assets	\$ 42,937	\$ 2,774	\$ (39,969)	\$ 229,758	\$ 187,014	\$ 107,743	\$ 122,014
Fixed Assets							
Depreciation	-	-	-	-	-	-	-
Computer & Software CapEx	-	-	-	100,000	100,000	-	100,000
Furniture & Fixtures CapEx	-	-	-	-	-	-	-
Equipment CapEx	-	-	-	-	-	-	-
Leasehold Improvements	-	-	-	-	-	-	-
Allocation of Fixed Assets	\$ 42,937	\$ 14,637	(28,300)	129,758	86,821	107,743	22,014
Inc(Dec) in Fixed Assets (C)	\$ 42,937	\$ 14,637	\$ (28,300)	\$ 229,758	\$ 186,821	\$ 107,743	\$ 122,014
TOTAL BUDGET (=B + C)	\$ 4,103,969	\$ 4,118,807	\$ 14,838	\$ 13,870,144	\$ 9,766,176	\$ 4,549,021	\$ 9,321,123
FTEs	7.72	7.57	(0.15)	10.32	2.60	8.44	1.88

Attachment B
Total 2015 NERC Budget and Assessment Analysis-Comparison of 2015 Budget and Assessments with Projected CRISP Costs to July 15, 2014 Draft 2 of NERC's 2015 Business Plan and Budget and Assessments without the CRISP Costs

Statement of Activities and Fixed Assets Expenditures - with CRISP 2014 Budget & Projection, and 2015 Budget									
STATUTORY									
	2014 Budget	2014 Projection	Variance 2014 Projection v 2014 Budget Over(Under)	2015 Budget	Variance 2015 Budget v 2014 Budget Over(Under)	% Inc 2015 over 2014	2015 Budget W/O CRISP	2015 Budget with CRISP v W/O CRISP	
Funding									
ERO Funding									
NERC Assessments	\$ 51,401,382	\$ 51,401,382	\$ (0)	\$ 55,308,375	\$ 3,906,993	7.6%	\$ 54,812,063	\$ 496,312	
Penalty Sanctions	290,000	290,001	1	1,155,000	865,000		1,155,000	-	
Total NERC Funding	\$ 51,691,382	\$ 51,691,383	\$ 0	\$ 56,463,375	\$ 4,771,993		\$ 55,967,063	\$ 496,312	
Third-Party Funding (CRISP)	-	-	-	8,443,589	8,443,589		-	8,443,589	
Testing Fees	1,620,000	1,620,000	-	1,670,000	50,000		1,670,000	-	
Services & Software	50,000	50,000	-	50,000	-		50,000	-	
Workshops	354,000	239,000	(115,000)	241,300	(112,700)		241,300	-	
Interest	20,000	2,500	(17,500)	3,000	(17,000)		3,000	-	
Miscellaneous	-	-	-	-	-		-	-	
Total Funding (A)	\$ 53,735,382	\$ 53,602,883	\$ (132,500)	\$ 66,871,264	\$ 13,135,882	24.4%	\$ 57,931,363	\$ 8,939,901	
Expenses									
Personnel Expenses									
Salaries	\$ 26,218,572	\$ 26,168,292	\$ (50,280)	\$ 27,580,677	\$ 1,362,105		\$ 27,217,320	\$ 363,357	
Payroll Taxes	1,570,954	1,726,865	155,911	1,673,628	102,674		1,652,638	20,990	
Benefits	3,385,917	3,179,008	(206,909)	3,547,178	161,261		3,513,225	33,953	
Retirement Costs	2,884,211	2,715,383	(168,828)	3,001,829	117,618		2,960,878	40,951	
Total Personnel Expenses	\$ 34,059,654	\$ 33,789,548	\$ (270,106)	\$ 35,803,312	\$ 1,743,658	5.1%	\$ 35,344,061	\$ 459,251	
Meeting Expenses									
Meetings	\$ 1,052,150	\$ 1,061,453	\$ 9,303	\$ 1,050,000	\$ (2,150)		\$ 1,035,000	\$ 15,000	
Travel	2,419,525	2,109,344	(310,181)	2,203,395	(216,130)		2,173,395	30,000	
Conference Calls	317,851	293,649	(24,202)	312,751	(5,100)		307,751	5,000	
Total Meeting Expenses	\$ 3,789,525	\$ 3,464,446	\$ (325,079)	\$ 3,566,146	\$ (223,379)	-5.9%	\$ 3,516,146	\$ 5,000	
Operating Expenses									
Consultants & Contracts	\$ 6,828,973	\$ 7,516,119	\$ 687,146	\$ 14,311,466	\$ 7,482,493		\$ 6,645,411	\$ 7,666,055	
Office Rent	2,617,300	2,650,299	32,999	2,987,777	370,477		2,987,777	-	
Office Costs	3,506,074	3,410,106	(95,968)	3,583,328	77,254		3,278,328	305,000	
Professional Services	2,290,280	2,290,280	-	2,611,280	321,000		2,261,280	350,000	
Miscellaneous	36,500	33,000	(3,500)	36,500	-		36,500	-	
Depreciation	2,333,006	1,790,990	(542,016)	2,333,006	-		2,333,006	-	
Total Operating Expenses	\$ 17,612,133	\$ 17,690,794	\$ 78,661	\$ 25,863,357	\$ 8,251,224	46.8%	\$ 17,542,302	\$ 8,321,055	
Total Direct Expenses	\$ 55,461,313	\$ 54,944,788	\$ (516,525)	\$ 65,232,815	\$ 9,771,502	17.6%	\$ 56,402,509	\$ 8,830,306	
Indirect Expenses	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)		\$ -	\$ (0)	
Other Non-Operating Expenses	\$ 144,000	\$ 79,367	\$ (64,633)	\$ 131,000	\$ (13,000)	-9.0%	\$ 131,000	\$ -	
Total Expenses (B)	\$ 55,605,313	\$ 55,024,155	\$ (581,157)	\$ 65,363,815	\$ 9,758,502	17.5%	\$ 56,533,509	\$ 8,830,306	
Change in Assets	\$ (1,869,930)	\$ (1,421,273)	\$ 448,658	\$ 1,507,449	\$ 3,377,379		\$ 1,397,854	\$ 109,595	
Fixed Assets									
Depreciation	\$ (2,333,006)	\$ (1,790,990)	542,016	\$ (2,333,006)	\$ -		\$ (2,333,006)	\$ -	
Computer & Software CapEx	2,904,790	2,025,476	(879,314)	3,253,500	348,710		3,153,500	100,000	
Furniture & Fixtures CapEx	-	-	-	-	-		-	-	
Equipment CapEx	213,000	186,721	(26,279)	365,000	152,000		365,000	-	
Leasehold Improvements	-	-	-	-	-		-	-	
Allocation of Fixed Assets	\$ -	\$ (0)	\$ (0)	\$ -	\$ -		\$ 0	\$ (0)	
Inc(Dec) in Fixed Assets (C)	784,784	421,207	(363,577)	1,285,494	500,710		1,185,494	100,000	
TOTAL BUDGET (=B + C)	\$ 56,390,096	\$ 55,445,362	\$ (944,734)	\$ 66,649,309	\$ 10,259,212	18.2%	\$ 57,719,003	\$ 8,930,306	
TOTAL CHANGE IN WORKING CAPITAL (=A-B-C)¹	\$ (2,654,714)	\$ (1,842,479)	\$ 812,234	\$ 221,955	\$ 2,876,669		\$ 212,360	\$ 9,595	
FTEs	189.5	185.5	(4.0)	192.3	2.8		190.4	1.9	